IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE THOTTATHIL B.RADHAKRISHNAN

TUESDAY, THE 18TH DECEMBER 2007 / 27TH AGRAHAYANA 1929

WP(C).No. 37516 of 2007(N)

PETITIONERS:

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1. SALY SAJI,
   MALIKAYIL HOUSE, KUNNAPPILLY, PERUVA P.O.,
   KOTTAYAM DISTRICT.

2. SAJI MATHEW,
   MALIKAYIL HOUSE, KUNNAPPILLY, PERUVA P.O.,
   KOTTAYAM DISTRICT.

BY ADV. SRI.M.A.GEORGE

RESPONDENTS:

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1. THE REGISTRAR OF CO-OPERATIVE SOCIETIES,
   THIRUVANANTHAPURAM.

2. KADUTHURUTHY URBAN CO-OPERATIVE BANK
   LTD.NO.K.399, KADUTHURUTHY, PERUVA BRANCH,
   REPRESENTED BY ITS SECRETARY.

3. THE AUTHORISED OFFICER,
   UNDER SARFAESI ACT, KADUTHURUTHY URBAN
   CO-OPERATIVE BANK LTD.NO.K.399, KADUTHURUTHY,
   KOTTAYAM DISTRICT.

R1 BY SR.GOVT.PLEADER SMT.ANU SIVRAMAN.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 18/12/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

THOTTATHIL B. RADHAKRISHNAN, J.

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WP(C).No.37516 of 2007-N

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Dated this the 18th day of December, 2007.

JUDGMENT

1. Having regard to the nature of the directions being issued hereunder, notice to respondents 2 and 3 is dispensed with, however preserving their right to move this Court for reviewing this judgment, if they are aggrieved by the directions contained herein.

2. Having heard the learned counsel for the petitioners and the learned Government Pleader for the first respondent, I am satisfied that there is no jurisdictional error or legal infirmity in the impugned proceedings. However, having regard to the totality of the facts and circumstances, the petitioners' counsel confines submission to a request that the petitioners may be permitted to pay off the entire outstandings

in instalments.

3.In the result, this writ petition is disposed of directing that if the petitioners remit at the rate of Rs.50,000/- per month payable on or before the 15th of every month commencing from January, 2008, thereby wipe off the entire outstandings as demanded, including accruals, the distress action shall be kept in abeyance. If there is default in remitting any of the instalments as aforesaid, the benefits of this judgment shall stand recalled automatically and the respondents will be at liberty to forthwith follow up the impugned proceedings.

THOTTATHIL B. RADHAKRISHNAN,
JUDGE.

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